

104TH CONGRESS
1ST SESSION

S. 718

To require the Administrator of the Environmental Protection Agency to establish an Environmental Financial Advisory Board and Environmental Finance Centers, and for other purposes.

IN THE SENATE OF THE UNITED STATES

APRIL 7 (legislative day, APRIL 5), 1995

Mr. MOYNIHAN (for himself and Mr. D'AMATO) introduced the following bill; which was read twice and referred to the Committee on Environment and Public Works

A BILL

To require the Administrator of the Environmental Protection Agency to establish an Environmental Financial Advisory Board and Environmental Finance Centers, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Environmental Fi-
5 nance Act of 1995”.

6 **SEC. 2. PURPOSE.**

7 The purpose of this Act is to require—

1 (1)(A) the Administrator of the Environmental
2 Protection Agency to establish an Environmental Fi-
3 nancial Advisory Board to provide expert advice and
4 recommendations to Congress and the Administrator
5 on issues, trends, options, innovations, and tax mat-
6 ters affecting the cost and financing of environ-
7 mental protection by State and local governments;
8 and

9 (B) the Board to study methods to—

10 (i) lower costs of environmental infrastruc-
11 ture and services;

12 (ii) increase investment in public and pri-
13 vate environmental infrastructure; and

14 (iii) build State and local capacity to plan
15 and pay for environmental infrastructure and
16 services; and

17 (2)(A) the Administrator to establish and sup-
18 port Environmental Finance Centers in institutions
19 of higher education;

20 (B) the Centers to carry out activities to im-
21 prove the capability of State and local governments
22 to manage environmental programs; and

23 (C) the Administrator to provide Federal fund-
24 ing to the Centers, with a goal that the Centers will
25 eventually become financially self-sufficient.

1 **SEC. 3. DEFINITIONS.**

2 In this Act:

3 (1) ADMINISTRATOR.—The term “Adminis-
4 trator” means the Administrator of the Environ-
5 mental Protection Agency.

6 (2) BOARD.—The term “Board” means the En-
7 vironmental Financial Advisory Board established
8 under section 4.

9 (3) CENTER.—The term “Center” means an
10 Environmental Finance Center established under
11 section 5.

12 **SEC. 4. ENVIRONMENTAL FINANCIAL ADVISORY BOARD.**

13 (a) IN GENERAL.—The Administrator shall establish
14 an Environmental Financial Advisory Board to provide ex-
15 pert advice on issues affecting the costs and financing of
16 environmental activities at the Federal, State, and local
17 levels. The Board shall report to the Administrator, and
18 shall make the services and expertise of the Board avail-
19 able to Congress.

20 (b) MEMBERSHIP.—

21 (1) IN GENERAL.—The Board shall consist of
22 35 members appointed by the Administrator.

23 (2) TERMS.—A member of the Board shall
24 serve for a term of 2 years, except that 20 of the
25 members initially appointed to the Board shall serve
26 for a term of 1 year.

1 (3) QUALIFICATIONS.—The members of the
2 Board shall be individuals with expertise in financial
3 matters and shall be chosen from among elected offi-
4 cials and representatives of national trade and envi-
5 ronmental organizations, the financial, banking, and
6 legal communities, business and industry, and aca-
7 demia.

8 (4) CHAIRPERSON AND VICE CHAIRPERSON.—
9 The members of the Board shall elect a Chairperson
10 and Vice Chairperson, who shall each serve a term
11 of 2 years.

12 (c) DUTIES.—After establishing appropriate rules
13 and procedures for the operations of the Board, the Board
14 shall—

15 (1) work with the Science Advisory Board, es-
16 tablished by section 8 of the Environmental Re-
17 search, Development, and Demonstration Act of
18 1978 (42 U.S.C. 4365), to identify and develop
19 methods to integrate risk and finance considerations
20 into environmental decisionmaking;

21 (2) identify and examine strategies to enhance
22 environmental protection in urban areas, reduce dis-
23 proportionate risks facing urban communities, and
24 promote economic revitalization and environmentally
25 sustainable development;

1 (3) develop and recommend initiatives to ex-
2 pand opportunities for the export of United States
3 financial services and environmental technologies;

4 (4) develop alternative financing mechanisms to
5 assist State and local governments in paying for en-
6 vironmental programs;

7 (5) develop alternative financing mechanisms
8 and strategies to meet the unique needs of small and
9 economically disadvantaged communities; and

10 (6) undertake such other activities as the Board
11 determines will further the purpose of this Act.

12 (d) RECOMMENDATIONS.—The Board may rec-
13 ommend to Congress and the Administrator legislative and
14 policy initiatives to make financing for environmental pro-
15 tection more available and less costly.

16 (e) OPEN MEETINGS.—The Board shall hold open
17 meetings and seek input from the public and other inter-
18 ested parties in accordance with the Federal Advisory
19 Committee Act (5 U.S.C. App.) and shall otherwise be
20 subject to the Act.

21 (f) AUTHORIZATION OF APPROPRIATIONS.—There
22 are authorized to be appropriated to carry out this section
23 \$1,000,000 for each of fiscal years 1996 through 2000.

1 **SEC. 5. ENVIRONMENTAL FINANCE CENTERS.**

2 (a) IN GENERAL.—The Administrator shall establish
3 and support an Environmental Finance Center in an insti-
4 tution of higher education in each of the regions of the
5 Environmental Protection Agency.

6 (b) DUTIES AND POWERS.—A Center shall coordi-
7 nate the activities of the Center with the Board and
8 may—

9 (1) provide on-site and off-site training of State
10 and local officials;

11 (2) publish newsletters, course materials, pro-
12 ceedings, and other publications relating to financing
13 of environmental infrastructure;

14 (3) initiate and conduct conferences, seminars,
15 and advisory panels on specific financial issues relat-
16 ing to environmental programs and projects;

17 (4) establish electronic database and contact
18 services to disseminate information to public entities
19 on financing alternatives for State and local environ-
20 mental programs;

21 (5) generate case studies and special reports;

22 (6) develop inventories and surveys of financial
23 issues and needs of State and local governments;

24 (7) identify financial programs, initiatives, and
25 alternative financing mechanisms for training pur-
26 poses;

1 (8) hold public meetings on finance issues; and

2 (9) collaborate with another Center on projects

3 and exchange information.

4 (c) GRANTS.—The Administrator may make grants

5 to institutions of higher education to carry out this

6 section.

7 (d) AUTHORIZATION OF APPROPRIATIONS.—There

8 are authorized to be appropriated to carry out this section

9 \$2,500,000 for each of fiscal years 1996 through 2000.

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